

Registered Number 04453336

PREMIER FINANCE CORPORATION LIMITED

Abbreviated Accounts

30 June 2008

PREMIER FINANCE CORPORATION LIMITED

Registered Number 04453336

Balance Sheet as at 30 June 2008

	Notes	2008	2007
	2	\$	\$
Fixed assets			
Investments	3	<u>8,562,209</u>	<u>8,967,241</u>
Total fixed assets		8,562,209	8,967,241
Current assets			
Debtors		63,557,698	42,187,715
Cash at bank and in hand		324,003	149,568
Total current assets		<u>63,881,701</u>	<u>42,337,283</u>
Creditors: amounts falling due within one year		(31,118,527)	(27,445,790)
Net current assets		32,763,174	14,891,493
Total assets less current liabilities		<u>41,325,383</u>	<u>23,858,734</u>
Creditors: amounts falling due after one year		(41,345,193)	(23,855,410)
Total net Assets (liabilities)		(19,810)	3,324
Capital and reserves			
Called up share capital	2	2	2
Profit and loss account		<u>(19,812)</u>	<u>3,322</u>
Shareholders funds		<u>(19,810)</u>	<u>3,324</u>

- a. For the year ending 30 June 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 30 April 2009

And signed on their behalf by:

I S Brown, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 30 June 2008

1 Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the total invoice value of commissions received during the year.

2 Exchange rates

Monetary assets and liabilities denominated in foreign currencies are translated into US dollars at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

3 Investments (fixed assets)

Fixed asset investments are stated at cost. During the year, Premier Finance Corporation Limited acted as an agent for an overseas company dealing principally in making and holding investments. The above investments are held in trust for the principal. Premier Finance Corporation Limited has no beneficial interest in the investments.

4 Transactions with directors

As at 30 June 2008, Premier Finance Corporation Limited owed the beneficial owner \$17,941 (2007 - \$17,941). The loan is unsecured, interest free and has no fixed term for repayment.

4 Going concern

The company has the continuing support of the beneficial owner, bank, and the principal.